

## CITY OF ANNAPOLIS, MARYLAND

Exhibit C-1

## ENTERPRISE FUNDS

## COMBINING BALANCE SHEET

June 30, 2002

With Comparative Totals for June 30, 2001

	Water Fund	Sewer Fund	Off Street Parking Fund	Dock Fund
<b>ASSETS</b>				
Current assets				
Cash and cash equivalents	\$ -	775,857	500	1,037,656
Accounts receivable, net				
Service charges and penalties	627,992	780,617	-	-
Capital and other charges	57,318	59,510	-	-
Accrued revenues	-	136,479	73,933	45,500
Note receivable	1,448	2,897	-	-
Total accounts receivable, net	<u>686,758</u>	<u>979,503</u>	<u>73,933</u>	<u>45,500</u>
Inventories	128,349	-	-	-
Prepaid expenses	-	-	41,348	-
Total current assets	<u>815,107</u>	<u>1,755,360</u>	<u>115,781</u>	<u>1,083,156</u>
Restricted water and sewer capital facility assessments	2,884,265	2,822,325	-	-
Property, plant and equipment				
Land	30,064	172,199	3,024,856	11,300
Buildings	4,349,855	8,130,738	10,214,860	560,418
Improvements	11,233,203	10,329,514	63,712	2,191,069
Equipment	449,020	989,739	114,037	171,412
Total property, plant and equipment	<u>16,062,142</u>	<u>19,622,190</u>	<u>13,417,465</u>	<u>2,934,199</u>
Less accumulated depreciation	<u>(7,765,121)</u>	<u>(8,858,912)</u>	<u>(3,059,593)</u>	<u>(1,110,748)</u>
	8,297,021	10,763,278	10,357,872	1,823,451
Construction in progress	963,806	4,269,537	156,883	809
Net property, plant and equipment	<u>9,260,827</u>	<u>15,032,815</u>	<u>10,514,755</u>	<u>1,824,260</u>
Total assets	<u>\$ 12,960,199</u>	<u>19,610,500</u>	<u>10,630,536</u>	<u>2,907,416</u>
<b>LIABILITIES</b>				
Current liabilities				
Accounts payable	\$ 191,946	47,914	14,805	2,794
Accrued expenses and other liabilities	89,013	266,991	36,353	18,900
Due to General Fund	414,503	-	2,882,140	-
Obligation for vacation benefits	112,446	29,695	-	17,293
Deferred revenue	1,448	3,068	586,666	-
Current portion of long-term debt	407,709	428,208	472,907	91,182
Total current liabilities	<u>1,217,065</u>	<u>775,876</u>	<u>3,992,871</u>	<u>130,169</u>
Unearned water and sewer capital facility assessments related to restricted assets	2,884,265	2,822,325	-	-
Long-term debt, net of current portion	<u>3,582,478</u>	<u>4,215,527</u>	<u>3,334,431</u>	<u>686,505</u>
Total liabilities	<u>7,683,808</u>	<u>7,813,728</u>	<u>7,327,302</u>	<u>816,674</u>
<b>FUND EQUITY</b>				
Contributed capital	3,766,520	7,817,623	552,883	579,882
Retained earnings (deficit)	<u>1,509,871</u>	<u>3,979,149</u>	<u>2,750,351</u>	<u>1,510,860</u>
Total fund equity	<u>5,276,391</u>	<u>11,796,772</u>	<u>3,303,234</u>	<u>2,090,742</u>
Total liabilities and fund equity	<u>\$ 12,960,199</u>	<u>19,610,500</u>	<u>10,630,536</u>	<u>2,907,416</u>

Market Fund	Transportation Fund	Refuse Fund	Combined	
			Year Ended	
			June 30, 2002	June 30, 2001
336,051	50	774,843	2,924,957	1,628,133
-	-	183,790	1,592,399	1,641,719
-	-	44,990	161,818	93,185
10,912	1,438,893	-	1,705,717	1,700,492
-	-	-	4,345	7,630
10,912	1,438,893	228,780	3,464,279	3,443,026
-	58,872	-	187,221	139,860
-	-	-	41,348	41,348
346,963	1,497,815	1,003,623	6,617,805	5,252,367
-	-	-	5,706,590	5,934,305
800	322	3,900	3,243,441	3,244,171
402,028	2,314,978	8,000	25,980,877	25,980,877
147,437	13,000	45,000	24,022,935	24,022,935
-	4,087,294	1,046,420	6,857,922	5,680,564
550,265	6,415,594	1,103,320	60,105,175	58,928,547
(255,866)	(2,998,010)	(904,101)	(24,952,351)	(23,844,823)
294,399	3,417,584	199,219	35,152,824	35,083,724
235	-	-	5,391,270	4,664,678
294,634	3,417,584	199,219	40,544,094	39,748,402
641,597	4,915,399	1,202,842	52,868,489	50,935,074
278	32,651	126,519	416,907	430,481
2,638	61,299	17,874	493,068	642,009
-	1,449,516	-	4,746,159	5,201,052
-	131,417	47,002	337,853	291,901
332	775	-	592,289	732,063
4,732	17,989	-	1,422,727	1,401,350
7,980	1,693,647	191,395	8,009,003	8,698,856
-	-	-	5,706,590	5,934,305
33,073	189,508	-	12,041,522	13,432,272
41,053	1,883,155	191,395	25,757,115	28,065,433
288,577	1,827,535	168,746	15,001,766	15,521,282
311,967	1,204,709	842,701	12,109,608	7,348,359
600,544	3,032,244	1,011,447	27,111,374	22,869,641
641,597	4,915,399	1,202,842	52,868,489	50,935,074